chevron technology ventures

core energy fund

innovation with the potential to deliver superior performance of current assets, business and people
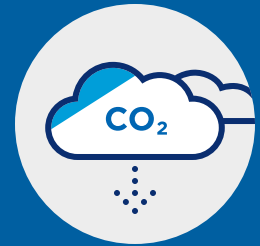
operational enhancement

production enhancement, facilities optimization and asset integrity

digitalization

advanced data sources, extracting actionable intelligence and efficient implementation of assets

lower carbon

CO_2

carbon monitoring and efficiencies, lower carbon operations, and leverage subsurface OC for generation and storage

Chevron Technology Ventures was launched in 1999 to identify and integrate externally developed technologies and business solutions with the potential to deliver more affordable, reliable and ever-cleaner energy. Now in our seventh Core Energy Fund, we have invested in more than 100 companies developing technologies focused on operational enhancements, digitalization and lower-carbon operations of energy businesses worldwide.

core fund investments*

APER1O Superior Data

Aperio has developed a scalable data quality platform for industrial data that uses machine learning and is designed to solve a wide range of operational data quality and cybersecurity issues.

ENSYN

Ensyn produces biocrude from forest and agricultural residues using thermal technology. Designed for generation of food ingredients and natural chemicals, Ensyn is expanding capacity to commercialize heating fuels and production of low-carbon feedstocks for petroleum refineries.

WORKING FOR A PLANET IN BALANCE — B

Baseload Capital is an international developer and operator of geothermal and heat power assets to enable affordable and renewable baseload electricity.

EPICORE BIOSYSTEMS

Epicore Biosystems is a wearable technology company based in Cambridge, Massachusetts. Epicore has developed a wearable patch that is designed to detect dehydration and heat stress for workers in the field. The technology has been field tested with operational workers across several Chevron business units.

CEREUS ULTRASONICS

Cereus Downhole Technology develops ultrasonic technology for the inspection of oil wells and is used to measure wall thickness and cement bond of multiple casings in both gas and liquid environments.

FLYABILITY

Flyability is a Swiss-based developer of aerial Confined Space Inspection (CSI) drones that specialize in hard-to-reach, cramped, dark and GPS denied industrial environments. The innovation has the potential to make confined inspections safer, faster and cost-effective and could benefit industries beyond oil and gas, including mining, power generation, maritime, water management, chemicals and steel manufacturing.

ClarkeValve™

Clarke Valve technology is designed to be one-fifth the weight, size and cost of legacy industrial control valves and has achieved stringent American Petroleum Institute 641 certification for lowering methane emissions from industrial facilities.

FORO ENERGY

Foro Energy provides high-power lasers for oil, natural gas, geothermal and mining industry applications. Foro offers the capability and hardware platform to transmit power over long-distance fiber optic cables, enabling drilling, completion and workover of wells.

CORVIUM Reduce food risk. Improve food quality.

Corvium enables remote monitoring and management of food safety operations by applying a proactive environmental monitoring platform to help global brands and independent food suppliers improve food safety and regulatory compliance.

INGU

INGU technology is providing miniaturized mobile sensors and a screening tool that detects leaks, geometric defects, magnetic anomalies and deposits in pipelines. The self-service business model reduces inspection costs while strengthening preventive maintenance.

core fund investments*

MicroSeismic provides completions evaluation services for monitoring hydraulic fracturing operations by listening from the surface to the acoustic signals emitted from a reservoir during and after stimulation in unconventional oil and gas plays.

Oxford Quantum Circuits (OQC) has developed a novel, commercially available quantum computer with the potential to help customers enable new forms of information processing by merging the bounds of engineering and physics.

Mission Secure provides control system cybersecurity to organizations in the defense, energy and transportation industries while maintaining the benefits of a networked environment that can be deployed and managed by non-IT professionals.

Quintessence Labs (QLabs) is an Australian-based cybersecurity company with offices in San Jose, California. As the capability of quantum computers drives cybersecurity innovation, quantum-safe strategies will soon become standard. QLabs' innovation has the potential to help defeat assault from a quantum computer through the company's development of encryption and data protection technology.

Mobilus Labs, a London-based startup, has developed an alternative communication platform via a Bluetooth-compatible bone-conduction device that enables hands-free, ears-free voice communications. Having the capability for clear voice communications in any environment can be particularly valuable in hazardous areas where unambiguous and efficient exchanges are critical for safety and productivity.

Seikowave Advanced Visual Technology (SAVTEQ) is developing hardware and software solutions for advanced nondestructive testing (NDT) and inspection. Their application is the only handheld 3D NDT and, when coupled with code-compliant analysis software, has the potential to provide a complete end-to-end inspection of oil and gas assets, bridges, airplanes and infrastructure.

Noble.AI is a San Francisco-based startup that creates software technology that assists in testing products in research and development and the technical service pipelines. The innovation has the potential to improve testing at a much faster pace, facilitate data mining and reduce costs.

Sea Machines Robotics, Inc. develops autonomous control and advanced perception systems for the maritime industry. The company's focus is on enabling surface vessels to be driven autonomously with improved productivity and efficiency, as well as providing operational safety enhancements (including collision avoidance). These technologies can also support decision-making onboard and remotely, replacing manual controls.

Orbital Insight leverages AI and computer vision to analyze petabytes of multisource geospatial data, including satellite and synthetic aperture radar (SAR) imagery, location intelligence and vessel traffic to monitor the earth's geopolitical and economic activities.

Seeq's analytics software is used by industrial manufacturers and business systems to collect and analyze data by pulling numbers from sensors and instrument systems to rapidly investigate and share insights.

core fund investments*

Strohm delivered the first thermoplastic composite pipe (TCP) technology to the oil and gas industry in 2007, reducing total installed and life cycle cost for subsea flowlines, jumpers and risers and reducing the carbon dioxide footprint of pipeline infrastructures by 50%.

Xage Security is a Palo Alto, California-based startup that has developed a security platform that has the potential to connect devices and software systems, both new and existing, across an entire ecosystem, ensuring they are communicating and maximizing security capabilities.

Svante technology captures carbon dioxide emissions directly from industrial sources at half the cost of its competitors. The company is working toward commercializing the capture technology and creating a marketplace for carbon dioxide.

Zededa Inc. is a San Jose, California-based company that's developed technology designed to allow for the deployment and management of technological devices across an entire enterprise. It has the potential to unify and simplify the edge computing ecosystem as an operation system that improves data visibility, insights and security.

Well Conveyor manufacturers slim downhole tractors to deploy sensing cables, logging and light intervention tools to the toe of horizontal wells.

Worlds' real-time, AI-powered technology engine produces virtual models of industrial and commercial environments, providing data and insights of the real world in four-dimensional space.

*This list features a select few companies and does not encompass all investments.